

issued by the company so retiring; whereupon the secretary of state shall give an order on the treasurer as above required for the bonds or other securities of the retiring company as aforesaid: *Provided*, that such company so making the re-insurance, shall have on deposit, with the treasurer, bonds or other securities of equal value with those sought to be withdrawn: *And provided further*, that the policy holders in said company resident in this state shall assent in writing to the transfer of their policies to the company so making the re-insurance, and the secretary of state shall be entitled to twenty-five dollars, to be paid by said company, for his services in performing any duty imposed upon him by this section.

Proviso.

Proviso.

SEC. 14. The fee for license as required by this act shall be one hundred and twenty dollars per annum, and the license shall continue for the next ensuing twelve months after the first day of April in each year: *Provided*, the secretary of state may receive from applicants after the first day of April so much of said license fee as may be due *pro rata* for the remainder of the year.

License fee, \$120.

To continue for twelve months from April 1st.

Proviso.

SEC. 15. That every general agent making deposits under this act shall, on doing so, pay to the public treasurer a fee of ten dollars, and the like sum whenever any additional deposits shall be made with him as is above provided.

General agent making deposits to pay fee of \$10.

SEC. 16. No person licensed to do insurance business under this act shall limit the term within which any suit shall be brought against such person to a period less than one year from the time when the loss insured against shall accrue.

Unlawful to limit time within which suit can be brought against insurance company to less than one year from time loss accrued.

SEC. 17. Any insurance agent doing business in this state, who shall unlawfully withhold or expend the funds of his principal, shall upon conviction thereof be deemed guilty of felony, and punished accordingly.

Insurance agent unlawfully withholding or expending funds of principal, guilty of felony.

SEC. 18. Every person who, either as principal or agent, shall solicit, examine or inspect any risk, or shall examine into, adjust, or aid in adjusting any loss, or shall

Forfeiture of \$50 to secretary of state for every violation of this act.